

COMMENTS SUBMITTED TO THE COMMERCE COMMITTEE
March 10, 2016

**Proposed H.B. No. 5574 AN ACT CONCERNING STRANDED RESEARCH
AND DEVELOPMENT TAX CREDITS.**

Senator Hartley, Representative Perone, Senator Frantz, Representative Camillo, and Members of the Commerce Committee,

Boehringer Ingelheim (BI) offers the following comments in support of **House Bill 5574 An Act Concerning Stranded Research and Development Tax Credits**.

Boehringer Ingelheim is a family owned company committed to the discovery, development, manufacture and marketing of innovative health care products that have helped bring more health to patients and address unmet therapeutic needs. Boehringer Ingelheim was established in Connecticut in 1978, with our U.S. corporate headquarters located in the towns of Danbury and Ridgefield. As the State's largest headquartered biopharmaceutical company, we applaud the Commerce Committee's proposal to support bioscience companies in continuing to reinvest in the State.

As a longtime resident of Connecticut, Boehringer Ingelheim has made significant investments in research and development (R&D) in the State. Our approximately 2,700 employees come from 134 of Connecticut's 169 towns across the state. Through our ongoing work and investments, we provide a significant economic footprint at the local, state and regional levels. Without the R&D tax credit many of these investments could not have been made in the state.

We support enabling the Commissioner of the Department of Economic and Community Development (DECD) to have the authority to work with in-state companies to utilize earned stranded R&D tax credits, which will be an important competitive retention tool for the State's economic "tool box". This will also reaffirm the state's commitment to the high-skilled, high-wage Research and Development industry and stimulate future investments in Connecticut.

Thank you for recognizing the economic significance of the R&D industry here in the State and for your time and consideration of our comments.

If you have any questions please contact Joseph Oros, Regional Director, State Government Affairs, Boehringer Ingelheim at 860-781-2126.

We look forward to working with the Committee to further explore this proposal and offer ourselves as a resource.